

Subject: FW: Carol Schatz to Retire from the DCBID

From: Ellen Riotto <ellen@southpark.la>

Date: 09/12/2018 02:07 PM

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FYI some important changes happening in DTLA leadership.

From: Carol Schatz <cschatz=downtownla.com@mail209.suw161.rsgsv.net> on behalf of Carol Schatz <cschatz@downtownla.com>

Reply-To: Carol Schatz <cschatz@downtownla.com>

Date: Wednesday, September 12, 2018 at 11:25 AM

To: Ellen Riotto <ellen@southpark.la>

Subject: Carol Schatz to Retire from the DCBID

FOR IMMEDIATE RELEASE

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NEWS FOR:

Downtown Center Business Improvement District,
Los Angeles

CAROL SCHATZ TO RETIRE FROM DCBID LED THE DOWNTOWN RENAISSANCE FOR NEARLY THREE DECADES

LOS ANGELES (September 12, 2018) -- The Downtown Center Business Improvement District (DCBID) today announced that its founding President and CEO, Carol E. Schatz, will be retiring effective September 30, 2018, after leading the organization and the Downtown Los Angeles Renaissance for close to three decades.

Schatz led the statewide effort for passage of legislation to allow property-based BIDs to form and then quickly founded the DCBID in 1998 in the heart of Downtown Los Angeles. She successfully took it through four successive renewals, including the overwhelming vote of property owners to renew the BID in 2017 for an additional ten years.

The DCBID was an outgrowth of the Central City Association, the Downtown business advocacy group that Schatz had led as President and CEO since 1995. She retired from CCA in 2016 to concentrate on the latest renewal of the DCBID.

"It's been a great privilege to have played a central role in planning and leading Downtown LA's Renaissance," said Schatz. "The DCBID was a key factor in the Downtown Renaissance and in bringing in more than \$30 billion in new investment to DTLA."

Since 1999, 30,000 new units of housing have been built, 10,000 units are under construction and an additional 34,000 units of housing have been proposed. The DCBID played a critical role in the creation of thousands of new businesses and more than 200,000 permanent and construction jobs. Since the founding of the DCBID, the population of DTLA has grown from about 18,000 to 72,000. The growth is continuing in all market sectors, including retail, office and hospitality. And as a result, DTLA has finally become an internationally recognized, world-class Downtown.

The DCBID is a coalition of property owners in the center of Downtown Los Angeles committed to enhancing the area's economic vitality and quality of life. BIDs are formed by property owners to raise funds through additional tax assessments on their properties to provide supplemental services such as safe and clean programs, economic development and marketing aimed at promoting their areas and attracting new investment.

"I want to thank the property owners of Downtown who had the foresight to imagine what was possible in Downtown and to put their money behind that vision and vote overwhelmingly to form the DCBID," said Schatz.

Cari Wolk, DCBID Chairperson and President of Athena Parking, Inc., said, "The DCBID Board and all of the Downtown property owners want to thank Carol for her many years of leadership and vision and for helping to make the Downtown Renaissance possible. She will be greatly missed."

Schatz led the Downtown Renaissance as the primary strategist and cheerleader, bringing together all the many constituencies of the city and the Downtown community -- reaching out to attract capital and investors, and twisting arms wherever and whenever necessary to make things happen and fulfill her vision for Downtown. She transformed the Central City Association into a regional force for business advocacy.

Earlier this year the City of Los Angeles dedicated the corner of Wilshire Boulevard and Hope Street in Downtown as Carol Schatz Square in recognition of her contributions to the Downtown Renaissance. At the dedication, City Councilmember Jose Huizar said, "Honoring Ms. Schatz in this way is a tribute to her legacy, which will endure like the skyline she helped create."

The DCBID executive officers have appointed Suzanne Holley, currently Executive Vice President and Chief Operating Officer, to succeed Schatz as President and CEO. Additionally, Nick Griffin, Senior Vice President and Director of Economic Development, has been promoted to Executive Director. Schatz will take on the role of President Emeritus to aid with the management transition and to assist the DCBID as a goodwill ambassador for Downtown.

"We are delighted to have such qualified and committed executives in Suzanne Holley and Nick Griffin and we have great confidence in their ability to succeed Carol and lead the DCBID," said Wolk.

"I am delighted that Suzanne and Nick have been chosen by the board to take on expanded roles with the DCBID. They are both enormously talented and dedicated to the DCBID and the continuing Downtown Renaissance," said Schatz.

Holley has served as COO for nearly six years and has demonstrated a unique ability to oversee operations, marketing, economic development and administration. She brings more than 20 years of management and real estate experience to her position at the DCBID. Prior to joining the DCBID, Holley was Vice President, Property Management for MPG Office Trust, Inc., a public REIT and the largest owner and operator of Class A office properties in the Los Angeles Central Business District.

For four years Griffin has led the effort to bring new investment to Downtown by marketing and promoting Downtown's key strengths. He is recognized as a collaborative leader, visionary strategist and creative dealmaker. He has 25 years of business experience in real estate, technology, and media, specializing in marketing and sales. Prior to joining the DCBID, Griffin was Commercial Leasing & Sales Broker with aptsandlofts.com, and created the commercial division of this leading residential brokerage firm.

ABOUT THE DOWNTOWN CENTER BUSINESS IMPROVEMENT DISTRICT (DCBID)

The Downtown Center Business Improvement District (DCBID) has been the catalyst in Downtown Los Angeles' transformation into a vibrant 24/7 neighborhood. A coalition of nearly 1,700 property owners in the central business district, the DCBID members are united in their commitment to enhance the quality of life in Downtown Los Angeles. Bounded by the Harbor Freeway to the west, First Street to the north, Main and Hill streets to the east, and Olympic Boulevard to the south, the organization helps the 65-block central business district achieve its full potential as a great place to live, work, and play. For more than 20 years, the DCBID's programs and initiatives have been the driving force behind the Downtown Los Angeles Renaissance.

Now universally recognized as one of the nation's most dynamic urban centers, Downtown Los Angeles was recently heralded as 'The Next Great American City' by GQ Magazine; 'America's Most Colorful Neighborhood' by Forbes; and 'The Hottest Neighborhood to Know in LA Right Now' by the New York Post. For more information, visit DowntownLA.com/about <https://DowntownLA.us4.list-manage.com/track/click?u=0e55c60b45fbb9862b18025d9&id=86e2f902c4&e=5c63a1b9e9>

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